



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Connecticut

Connecticut Housing Investment Fund Inc. (1999 CDFI - Tech Asst)

Location: Hartford, Connecticut
Award: \$50,000
Type: Housing/Facilities Loan Fund
Contact: Paula C. Sampson - (860) 586-2028

The Connecticut Housing Investment Fund (CHIF) established in 1965 is dedicated to affordable housing and urban reinvestment throughout the state of Connecticut. CHIF's work in the affordable housing field falls into three areas: loan servicing lending to individuals and nonprofit housing developers and technical counseling. The technical assistance grant will be used for technological improvements and the development of marketing materials.

Cooperative Fund of New England (1998 CDFI-Core)

Location: Hartford, Connecticut
Award: \$250,000 (\$200,000 Capital Grant and \$50,000 Technical Assistance)
Type: Business Loan Fund
Contact: Rebecca Dunn - (910) 395-6008

The Cooperative Fund of New England (CFNE) raises capital from a diverse range of foundations, community groups, religious organizations, individuals, and other funders for the purpose of financing worker-owned businesses, cooperatives, and non-profit cooperatives serving low-income communities. CFNE fills a key financing gap because it makes small loans and provides needed technical expertise to cooperatively-owned ventures. With the help of the CDFI Fund, CFNE will be able to expand its lending and build organizational capacity.

Greater New Haven Community Loan Fund, Inc. (1999 CDFI-Core)

Location: New Haven, Connecticut
Award: \$250,000
Type: Housing/Facilities Loan Fund
Contact: Carla Weil - (203) 789-8690

The Greater New Haven Community Loan Fund (GNHCLF) was established in 1988 to help address the housing needs of low-income people in the metropolitan New Haven area. To date, GNHCLF has primarily financed the construction and/or rehabilitation of affordable housing. GNHCLF also offers working capital lines of credit and bridge loans to nonprofit organizations that provide social services to low-income individuals. The CDFI Fund's \$250,000 capital grant will further capitalize GNHCLF's loan pool, enabling the organization to expand its lending activities.

(1999 CDFI - Tech Asst)

Award: \$45,500
Type: Business Loan Fund
Contact: Carla Weil - (203) 789-3690

The Greater New Haven Community Loan Fund (GNHCLF) was established in 1988 to provide financing to affordable housing projects in New Haven and its surrounding communities. The organization has recently expanded its focus to include working capital loans to local nonprofit organizations. GNHCLF will use the technical assistance grant for staff training an upgraded computer system and consultants to help with the development and refinement of the organization's strategic plan and future capitalization strategies.

Citizens Bank of Connecticut (1999 BEA)

Location: New London, Connecticut
Award: \$38,500
Contact: Lori Lynnfors - (860) 444-3444

Citizens Bank of New London, Connecticut received an award of \$38,500 for making two loans of \$250,000 and \$100,000 to Connecticut Housing Investment Fund, a certified Community Development Financial Institution (CDFI). Connecticut Housing Investment Fund will use the loan proceeds to fund its loan pool and Neighborhood Rebuilder Program. Citizens Bank is a state-chartered bank with total assets of approximately \$2.0 billion.

Housing Development Fund of Lower Fairfield County (1997 CDFI-Core)

Location: Stamford, Connecticut
Award: \$78,500 grant
Type: Multi Bank CDC
Contact: Ms. Joan Carty - (203) 969-1830

Housing Development Fund of Lower Fairfield County (HDF) was established in 1989 as a multi-bank consortium to provide below market rate construction and permanent financing of affordable housing in Fairfield County, Connecticut. Serving one of the most expensive housing markets in the country, HDF is a key source of financing and technical assistance for low-income housing in Lower Fairfield County. A grant of \$78,500 from the CDFI Fund will be used to establish a loan loss reserve necessary to attract new consortia lenders, to increase its loan pool and to broaden its service area within the county.